

sec news digest

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April 25, 1991

U.S. SECURITIES AND
EXCHANGE COMMISSION

CIVIL PROCEEDINGS

COMPLAINT NAMES EUGENE R. KARCEWSKI AND EUGENE F. KARCEWSKI

On April 24, the Commission announced the filing of a complaint against Eugene R. Karczewski (Karczewski) and Eugene F. Karczewski (Karczewski Jr.) in federal court in New York seeking temporary and permanent injunctive relief, a freeze of Karczewski and Karczewski Jr.'s (collectively, Karczewskis) assets, an accounting, an order expediting discovery, and an order of disgorgement and penalties. The complaint alleges that by means of an unregistered non-exempt public offering of securities styled "Investor Agreements," the Karczewskis solicited over \$34 million of investor funds from more than 1,200 investors. The complaint alleges that the Karczewskis used a corporate entity which they formed, Stockbridge Funding Corporation (Stockbridge), as a vehicle for fraud by misappropriating investor funds for their personal benefit.

The complaint further alleges that the Karczewskis made material misrepresentations and omissions to investors, including, among other things, that investments with Stockbridge were "triple-secured" and "as safe as federal bonds." The complaint seeks disgorgement from the Karczewskis of funds misappropriated for their personal benefit from Stockbridge of at least \$7,084,944.35, plus prejudgment interest. [SEC v. Eugene R. Karczewski and Eugene F. Karczewski, 91 Civ. 2784, USDC, S.D.N.Y.] (LR-12845)

GERALD HELLBERG ENJOINED, FINED FOR INSIDER TRADING

Judge Aldon J. Anderson has permanently enjoined Gerald Hellberg from violating the antifraud provisions of the Exchange Act. He also ordered Hellberg to disgorge \$328,000 in profits from unlawful insider trading in options for the common stock of Lucky Stores, Inc. and imposed a civil penalty equal to twice Hellberg's profits. Payment of the civil penalty was waived based upon Hellberg's representations that he is unable to pay the fine. Hellberg was ordered to pay \$20,000 and to provide quarterly financial reports to the Commission for five years. During this time the Commission may demand that he begin making regular payments toward satisfying the remainder of his disgorgement obligation.

In October, 1990, a jury found Hellberg liable for violating Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3 thereunder by purchasing Lucky Stores options in March 1988 while in possession of confidential information obtained from his son that Lucky was to be the target of a tender offer from his son's employer, American Stores Company. His son earlier consented to entry of a judgment against him without either admitting or denying liability. See LR-12686 and LR-12359. [SEC v. Hellberg, CA No. 89-C-648-A, District of Utah] (LR-12686)

INVESTMENT COMPANY ACT RELEASES

THE FLEX-FUNDS

A notice has been issued giving interested persons until May 20 to request a hearing on an application filed by The Flex-funds (Trust) and the Trust's investment adviser for a conditional order under Section 6(c) of the Investment Company Act that would exempt Applicants from the provisions of Sections 18(f)(1), 18(g) and 18(i). Applicants seek relief to permit The Flex-funds Money Market Fund, one of the Trust's investment portfolios, to issue and sell an unlimited number of classes of securities that would be identical in all respects except for differences related to expenses incurred solely by a particular class of shares, voting rights and class designation. (Rel. IC-18110 - April 23)

INDIANAPOLIS LIFE SERIES FUND

An order has been issued pursuant to Section 8(f) of the Investment Company Act declaring that Indianapolis Life Series Fund, Inc. has ceased to be an investment company. (Rel. IC-18111 - April 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities: American Stock Exchange - Banyan Corp., Common Stock, Par Value 1¢ (Rel. 34-29122); and Pacific Stock Exchange - Alaska Gold Company, Common Stock, \$.10 Par Value (Rel. 34-29123).

UNLISTED TRADING PRIVILEGES AND REMOVAL OF UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until May 15 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in 15 over-the-counter issues and to remove unlisted trading privileges in two over-the-counter issues. (Rel. 34-29125)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

A proposed rule change has been filed under Rule 19b-4 of the Securities Exchange Act by the Philadelphia Stock Exchange (SR-PHLX-91-04) to provide alternative opening procedures for equity options and equity index options when trading in these products is light. The proposal, named the Series Opening Request Ticket procedure, would permit a specialist to open a class of options without rotating each series. Publication of the notice is expected in the Federal Register during the week of April 22. (Rel. 34-29121)

MISCELLANEOUS

LEXINGTON HOLDING CORPORATION

An order has been issued granting the application of Lexington Holding Corporation for an exemption from certain reporting requirements under Section 12(g) of the Securities Exchange Act of 1934. (Rel. 34-29124)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of staff correspondence interpreting the new Section 16 rules. Copies of the letters may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>Letter</u>	<u>Availability Date</u>	<u>Subject</u>
Skadden, Arps, Slate, Meagher & Flom	April 25, 1991	Interpretive letter regarding Rule 16b-3(a)(2) and Rule 16b-3(c)
Joseph A. Grundfest, et al.	April 25, 1991	Interpretive letter regarding Rules 16b-3, 16a-3, 16a-1(a)(2), and summary reporting.

Bryan, Cave,
McPheeters &
McRoberts

April 25, 1991

Interpretive letter
regarding Rule 16a-10,
Item 405 of Regulation
S-K, Rule 16b-3(b)(3)(i),
and general reporting.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-11 SECURITY PACIFIC NATIONAL BANK /DE/, 333 S HOPE ST, LOS ANGELES, CA 90071
(714) 220-4463 - 500,000 (\$500,000) EQUIPMENT TRUST CERTIFICATES. 500,000 (\$500,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 33-39609 - APR. 17) (BR. 12)
- S-3 LTX CORP, LTX PARK AT UNIVERSITY AVE, WESTWOOD, MA 02090 (617) 461-1000 - 3,920,000
(\$26,224,800) COMMON STOCK. (FILE 33-39610 - APR. 17) (BR. 8)
- S-3 CONTINENTAL MEDICAL SYSTEMS INC /DE/, 600 WILSON LN, PO BOX 715, MECHANICSBURG, PA
17055 (717) 790-8300 - 3,450,000 (\$80,643,750) COMMON STOCK. UNDERWRITER:
BROWN ALEX & SONS, DONALDSON LUFKIN & JENRETTE, ROBERTSON STEPHENS & CO,
SMITH BARNEY HARRIS UPHAM & CO. (FILE 33-39611 - APR. 17) (BR. 6)
- S-1 MBNA AMERICA BANK N A, 400 CHRISTIANA RD, NEWARK, DE 19713 (302) 453-9930 -
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-39612 - APR. 17)
(BR. 11)
- S-18 ADVANTAGE MEDIA GROUP INC /OK, 7666 E 61ST ST, 600 TRIAD CENTER 1, TULSA, OK 74133
(918) 254-6524 - 400,000 (\$2,400,000) COMMON STOCK. 400,000 (\$1,600,000) COMMON STOCK.
40,000 (\$40) WARRANTS, OPTIONS OR RIGHTS. 40,000 (\$288,000) COMMON STOCK. 40,000
(\$192,000) COMMON STOCK. UNDERWRITER: CULVERWELL & CO INC. (FILE 33-39902-FW -
APR. 10) (BR. 5 - NEW ISSUE)
- S-2 URS CORP /NEW/, 100 CALIFORNIA ST STE 500, SAN FRANCISCO, CA 94111 (415) 774-2700 -
2,875,000 (\$21,562,500) COMMON STOCK. (FILE 33-39929 - APR. 16) (BR. 13)
- S-8 DURR FILLAUER MEDICAL INC, 218 COMMERCE ST, MONTGOMERY, AL 36104 (205) 241-8800 -
115,000 (\$2,597,875) COMMON STOCK. (FILE 33-39990 - APR. 18) (BR. 13)
- S-8 DURR FILLAUER MEDICAL INC, 218 COMMERCE ST, MONTGOMERY, AL 36104 (205) 241-8800 -
959,093 (\$20,284,789) COMMON STOCK. (FILE 33-39991 - APR. 18) (BR. 13)
- S-3 NEW YORK TELEPHONE CO, 1095 AVE OF THE AMERICAS, FEDERAL TAX DISTRICT RM 3625,
NEW YORK, NY 10036 (212) 395-2121 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE
33-39992 - APR. 18) (BR. 13)
- S-3 MEDITRUST INC, 128 TECHNOLOGY CTR, WALTHAM, MA 02154 (617) 736-1500 - 3,795,445
(\$87,769,665.63) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-40005 - APR. 16)
(BR. 6)

REGISTRATIONS CONTINUED

- S-1 SANIFILL INC, 1225 N LOOP WEST STE 550, HOUSTON, TX 77008 (713) 865-9800 - 74,750,000 (\$74,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-40008 - APR. 17) (BR. 8)
- S-1 SCFC RECEIVABLES FINANCING CORP, 12 READS WAY, NEW CASTLE, DE 19720 (302) 323-7101 - 100,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: DEAN WITTER REYNOLDS INC, SALOMON BROTHERS INC. (FILE 33-40014 - APR. 17) (BR. 11)
- S-3 KELLEY OIL & GAS PARTNERS LTD, 601 JEFFERSON ST STE 1100, HOUSTON, TX 77002 (713) 652-5200 - 575,000 (\$10,062,500) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-40016 - APR. 17) (BR. 12)
- S-3 ANR PIPELINE CO, 500 RENAISSANCE CTR, DETROIT, MI 48243 (313) 496-0200 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-40017 - APR. 17) (BR. 7)
- S-3 COASTAL CORP, COASTAL TWR, NINE GREENWAY PLZ, HOUSTON, TX 77046 (713) 877-1400 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-40019 - APR. 17) (BR. 7)
- S-3 WESTINGHOUSE ELECTRIC CORP, WESTINGHOUSE BLDG, GATEWAY CENTER, PITTSBURGH, PA 15222 (412) 244-2000 - 21,500,000 (\$593,937,500) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO, LAZARD FRERES & CO, LEHMAN BROTHERS. (FILE 33-40020 - APR. 18) (BR. 9)
- S-6 SHEARSON LEHMAN BROTHERS UNIT TRUSTS DIR UIT SER 92, TWO WORLD TRADE CNTR - 101ST FLR, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN BROTHERS INC. (FILE 33-40021 - APR. 18) (BR. 18 - NEW ISSUE)
- S-1 ICOS CORP / DE, 2201 20TH AVE S E, BOTHELL, WA 98021 (206) 485-1900 - 5,175,000 (\$51,750,000) COMMON STOCK. (FILE 33-40022 - APR. 18) (BR. 4 - NEW ISSUE)
- N-2 NUVEEN NEW JERSEY INVESTMENT QUALITY MUNICIPAL FUND INC, 333 W WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7810 - 1,600 (\$80,000,000) PREFERRED STOCK. UNDERWRITER: NUVEEN JOHN & CO. (FILE 33-40023 - APR. 18) (BR. 18)
- N-2 NUVEEN FLORIDA INVESTMENT QUALITY MUNICIPAL FUND, 333 W WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7810 - 2,200 (\$110,000,000) PREFERRED STOCK. UNDERWRITER: NUVEEN JOHN & CO. (FILE 33-40024 - APR. 18) (BR. 18)
- N-2 NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND, 333 W WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7810 - 1,200 (\$60,000,000) PREFERRED STOCK. UNDERWRITER: NUVEEN JOHN & CO. (FILE 33-40025 - APR. 18) (BR. 18)
- S-8 COMMERCE CLEARING HOUSE INC, 2700 LAKE COOK RD, RIVERWOODS, IL 60015 (708) 940-4600 - 250,000 (\$6,109,375) COMMON STOCK. 250,000 (\$6,109,375) COMMON STOCK. (FILE 33-40026 - APR. 18) (BR. 11)
- S-2 INTERPHASE CORP, 13800 SENLAC DR, DALLAS, TX 75234 (214) 919-9000 - 150,000 (\$1,650,000) COMMON STOCK. 1,000,000 (\$11,000,000) COMMON STOCK. (FILE 33-40029 - APR. 17) (BR. 10)
- S-8 INTERNATIONAL BROADCAST SYSTEMS LTD /DE/, 100 CRESCENT COURT 16TH FL, DALLAS, TX 75201 (214) 871-8100 - 250,000 (\$33,000) COMMON STOCK. (FILE 33-40030 - APR. 17) (BR. 11)
- S-8 VERMONT FINANCIAL SERVICES CORP, 100 MAIN ST, BRATTLEBORO, VT 05301 (802) 257-7151 - 100,000 (\$1,000,000) COMMON STOCK. (FILE 33-40031 - APR. 17) (BR. 2)

REGISTRATIONS CONTINUED

- S-8 MEDICAL CARE INTERNATIONAL INC, 5080 SPECTRUM DR STE 900 W, DALLAS, TX 75248
(214) 851-2600 - 100,000 (\$4,762,500) COMMON STOCK. (FILE 33-40032 - APR. 17) (BR. 6)
- S-3 DALLAS SEMICONDUCTOR CORP, 4401 SOUTH BELTWOOD PKWY, DALLAS, TX 75244 (214) 450-0400
- 40,000 (\$465,000) COMMON STOCK. (FILE 33-40033 - APR. 17) (BR. 3)
- S-1 GALLAGHER ARTHUR J & CO, TWO PIERCE PL, ITASCA, IL 60143 (708) 773-3800 - 500,000
(\$13,000,000) COMMON STOCK. (FILE 33-40034 - APR. 17) (BR. 9)
- S-3 STORAGE TECHNOLOGY CORP, 2270 S 88TH ST, LOUISVILLE, CO 80028 (303) 673-5151 -
3,226,794 (\$116,567,933) COMMON STOCK. (FILE 33-40053 - APR. 18) (BR. 9)

REGISTRATIONS EFFECTIVE:

- Feb. 13: Newmont Roghschild, Inc., 33-33935-A.
- March 18: American Depositary Shares For United Overseas Bank Limited, 33-38046.
- March 20: American Municipal Term Trust Inc., 33-38779.
- March 22: The Pep Boys - Manny, Moe & Jack, 33-39225; and Alliance Growth and Income Fund, 33-39105.
- March 25: American Depositary Shares For The Albert Fischer Group PLC, 33-37785; American Depositary Shares for Sharp Corporation, 33-37779; American Depositary Shares for Manpower PLC, 33-39408; American Depositary Shares for Nacional De Electricidad, S.A., 33-39403; The Boeing Company, 33-39454; Carenetwork, Inc., 33-39167; Rentrak Corporation, 33-38716; and Zweig Cash Fund, Inc., 33-39116.
- March 26: Avalon Enterprises, Inc., 33-38792-NY; Bass Public Limited Co., 33-39380; First Team Sports, Inc., 33-38897; Medical Marketing Group, Inc., 33-39009; and National Australia Bank Limited, 33-39065.
- March 27: Beverly Enterprises, Inc., 33-38871; JWP Inc., 33-39550; Komag, Inc., 33-39234; Intelligent Electronics, Inc., 33-39398; Legg Mason Tax-Free Income Fund, 33-37971; Marketing Educational Corp., 33-37039-A; RPS Incoem Fund L.P., 33-35787; T.Rowe Price Balanced FUnd, Inc., 33-38781; and Thermo Electron Corporation, 33-39424.
- March 29: BI Inc., 33-39561; First Bancshares of Stevenson, Inc., 33-38492; Iowa-Illinois Gas & Electric Company, 33-39211; and Providentmutual Total Return Trust, 33-39072.

ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERICAN INTL PETROLEUM CORP FARIS GEORGE N	13D	11/13/90	5,329 18.7	02690920 27.3	UPDATE
AMERICAN INTL PETROLEUM CORP FARIS GEORGE N	13D	11/13/90	5,329 18.7	02690920 27.3	RVISION
BOUNTY GROUP INC NORSE PETROLEUM (US) INC	COM 13D	4/11/91	6,738 56.0	10178310 0.0	NEW
CALIFORNIA AMPLIFIER INC ERGEN CHARLES WILLIAM	COM 13D	4/16/91	240 5.4	12990010 0.0	NEW
CHASE MANHATTAN CORP CRESCENT DIVERSIFIED ET AL	COM 13D	4/18/91	6,700 5.2	16161010 0.0	NEW
CONTINENTAL INVESTMENT CORP JACKSON MICHAEL H ET AL	COM 13D	4/ 4/91	119 26.1	21151510 30.6	UPDATE
CONTINENTAL INVESTMENT CORP STERRITT R D SR ET AL	COM 13D	4/ 4/91	142 31.4	21151510 0.0	NEW
DALLAS SEMICONDUCTOR CORP BOND CORNELIUS C JR ET AL	COM 13D	4/ 8/91	2,818 11.8	23520410 13.1	UPDATE
DIVERSIFIED HUMAN RES GROUP UNITED STATES FUNDING ET AL	COM 13D	4/ 9/91	899 51.1	25525010 0.0	NEW
FIFTH DIMENSION INC GILBERT EDWARD M ET AL	COM 13D	4/11/91	37 5.1	31671110 0.0	NEW
FLOMOLE CORP PAO YIH-HO (MICHAEL)	COM 13D	3/25/91	445 6.8	34353310 0.0	NEW
FORTUNE FINANCIAL GROUP INC DYSON-KISSNER-MORAN CORP ET AL	COM 13D	4/12/91	672 12.4	34965110 9.1	UPDATE
GRIFFIN TECHNOLOGY INC CARRET & CO	COM 13D	12/31/90	296 12.8	39826810 1.1	UPDATE
JETBORNE INTL INC FINSTOCK INVMTS LTD	COM 13D	4/15/91	1,475 22.1	47714410 18.7	UPDATE
KASLER CORP FIDELITY INTL LTD	COM 13D	4/11/91	544 8.2	48579510 7.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
KASLER CORP FMR CORP	COM 13D	4/ 5/91	544 8.2	48579510 7.1	UPDATE
KULICKE & SOFFA INDS INC FIDELITY INTL LTD	COM 13D	4/12/91	801 10.2	50124210 11.2	UPDATE
KULICKE & SOFFA INDS INC FMR CORP	COM 13D	3/ 8/91	801 10.2	50124210 11.2	UPDATE
MSR EXPL LTD MONTALBAN JOSEPH VICTOR	COM 13D	4/ 9/91	723 8.4	55374810 0.0	NEW
MSR EXPL LTD NUSSE BRINK COMMISSIONAIRS	COM 13D	4/ 9/91	170 2.0	55374810 0.0	NEW
MCCAW CELLULAR COMMUNICATION CLASS A MCCAW JOHN E JR	COM 13D	4/ 6/91	11,893 6.6	57946810 7.2	UPDATE
MEGAMATION INC COLKET TRISTRAM C JR	COM 13D	4/12/91	1,220 11.8	58515410 8.2	UPDATE
MEGAMATION INC COOPER MAX	COM 13D	4/12/91	2,814 25.3	58515410 24.0	UPDATE
MEGAMATION INC HOFFMAN BRIAN D	COM 13D	4/12/91	1,287 13.9	58515410 0.0	NEW
MEGAMATION INC JACOBS FRED	COM 13D	4/12/91	1,043 11.2	58515410 10.8	UPDATE
MEGAMATION INC POLLACK STEVEN H	COM 13D	4/12/91	1,252 13.6	58515410 0.0	NEW
OPPENHEIMER INDS INC WESPAC INVESTORS TRUST ET AL	COM 13D	4/ 5/91	10,325 71.1	68380010 72.0	UPDATE
PANSOPHIC SYS INC SOROS GEORGE ET AL	COM 13D	4/ 9/91	2,166 12.1	69863110 8.3	UPDATE
PLAINS RES INC OFFENSE GROUP ASSOC	COM PAR \$0.10 13D	4/10/91	571 7.9	72654050 5.5	UPDATE
PRESSTEK INC SCHEUER WALTER ET AL	COM 13D	4/ 8/91	293 5.8	74111310 0.0	NEW
PRUDENTIAL BACHE SPEC SIT FD UNITS L P WILSON ROBERT W	COM 13D	2/23/90	1 23.2	74392399 0.0	NEW
QUEST MED INC CARDINAL HLDG CORP ET AL	COM 13D	4/12/91	331 6.9	74834610 8.9	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
REGIONAL AIR GROUP MILLER DAVID S ET AL	COM	13D 4/ 1/91	311 56.4	75900710 0.0	NEW
SEA GALLEY STORES INC RADOVICH JOHN C	COM	13D 4/ 1/91	171 6.0	81137710 0.0	NEW
SOMERSET GROUP INC CARRET & CO	COM	13D 12/31/90	157 8.6	83470610 8.7	UPDATE
SPELLING ENTMT INC AMERICAN FINANCIAL CORP ET AL	CL A 13D	4/22/91	17,162 51.9	84780810 51.9	UPDATE
TOCOR INC PANCOE ARTHUR	UNIT 13D	12/31/1994 2/11/91	192 6.7	88890820 5.1	UPDATE
TONKA CORP HASBRO INC	COM	14D-1 4/22/91	0 0.0	89027810 0.0	UPDATE
UNITED PARK CITY MINES CO LOEB INVESTORS CO XL ET AL	COM	13D 4/12/91	18,126 55.9	91131510 11.1	UPDATE
VIATECH INC BAINTON DONALD J	COM	13D 4/ 3/91	435 25.8	92552810 22.3	UPDATE
VIATECH INC YAZGI ABDO	COM	13D 4/ 3/91	106 6.3	92552810 5.9	UPDATE
WESTERN ACCEP CORP GROUP CASULTY UNDERWRTIERS INS	COM PAR \$0.01 13D	4/10/91	157 7.4	95799120 0.0	NEW
WILLIAMS INDS INC CARRET & CO	COM	13D 12/31/90	292 12.1	96949320 0.8	UPDATE

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SECURITY PACIFIC CREDIT CARD TRUST 1990-								X		04/15/91	
SLM ENTERTAINMENT LTD	CA							X		04/15/91	
SOUTHEAST BANKING CORP	FL				X	X				04/11/91	
SOUTHWEST REALTY LTD	TX				X					04/12/91	
SPROUSE REITZ STORES INC	OR				X	X				04/02/91	
STARSTREAM COMMUNICATIONS GROUP INC	DE				NO ITEMS					11/28/90	AMEND
TEMPORARY TIME CAPITAL CORP	CO				NO ITEMS					03/15/91	AMEND
TEXAS REGIONAL BANCSHARES INC	TX				X					04/12/91	
TFG HOME LOAN TRUST 1990-1	CA				X	X				04/15/91	
TRANSCISCO INDUSTRIES INC	DE				X					04/15/91	
URS CORP /NEW/	DE				X	X				04/15/91	
VISITEL NETWORK INC	DE				X					03/26/91	AMEND
VSI ENTERPRISES INC	DE				X					04/03/91	AMEND
WELLS FARGO & CO	DE				X					04/16/91	
WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI					X					04/01/91	
WESTWOOD GROUP INC	DE				X	X				04/17/91	
WHEELING PITTSBURGH CORP	DE				X	X				04/11/91	
Y&A GROUP INC	DE				X					04/12/91	
ADDSCO INDUSTRIES INC	DE				X	X				04/17/91	
ADOBE SYSTEMS INC /CA/	CA				X					03/27/91	
ALPNET INC	UT				NO ITEMS					04/15/91	
AMERICAN BRANDS INC /DE/	DE				X	X				04/17/91	
APPLETREE MARKETS INC	DE				X	X				04/03/91	
ARCHER DANIELS MIDLAND CO	DE					X				04/09/91	
BANKAMERICA CORP	DE				X	X				04/18/91	
BARD C R INC /NJ/	NJ				X					04/17/91	
BELDEN & BLAKE ENERGY CO	OH		X			X				04/09/91	
CAERE CORP	DE				X					04/17/91	
CAROLINA POWER & LIGHT CO	NC				X					04/18/91	
CHANCELLOR CORP	MA				X	X				04/12/91	
CHEMFIX TECHNOLOGIES INC	DE				X					01/23/91	
CHILD WORLD INC	MA	X					X			04/06/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CITICORP	DE				X					04/15/91	
CITY HOLDING CO	WV				X	X				04/09/91	
CLARK MELVIN SECURITIES CORP /DE/	DE	X								04/11/91	
COLONIAL CAPITAL CORP	DE	X		X	X					12/20/90	
COLUMBIAN ENERGY CO LTD PARTNERSHIP	KS		X							12/31/90	
COM SYSTEMS INC	CA				X					04/18/91	
CONTROL DATA CORP /DE/	DE					X				04/11/91	
DE TOMASO INDUSTRIES INC	MD				X					04/18/91	
DIANA CORP	DE					X				04/02/91	
DRUG SCREENING SYSTEMS INC	PA				X					03/13/91	
EASTOVER CORP	LA			X	X					04/01/91	
ELECTRONIC TELE COMMUNICATIONS INC	WI	X								04/05/91	
EXCEL BANCORP INC	DE				X	X				04/17/91	
FARR CO	DE	X				X				04/04/91	
FIBERCHEM INC	DE				X	X				04/12/91	
FIFTH THIRD BANCORP	OH				X	X				04/15/91	
FIRST AMFED CORP	DE				X	X				04/09/91	
FIRST BANK SYSTEM INC	DE				X	X				04/17/91	
FIRST REPUBLIC BANCORP INC	DE				X					04/18/91	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO	ITEMS							03/25/91	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO	ITEMS							03/25/91	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO	ITEMS							03/25/91	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO	ITEMS							03/25/91	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO	ITEMS							03/25/91	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO	ITEMS							03/25/91	
GOLDEN VALLEY MICROWAVE FOODS INC	MN				X	X				04/19/91	
HARLEYSVILLE NATIONAL CORP	PA				X					04/18/91	
HOMESTEAD HOLDING CORP	PA				X	X				04/16/91	
IMCO RECYCLING INC	DE				X	X				04/16/91	
KN ENERGY INC	KS				X	X				04/11/91	
KN ENERGY INC	KS				X	X				04/19/91	
LAWN AMERICA INC	DE			X		X				05/09/90	
LIFETIME CORP	DE				X	X				03/28/91	
LUBYS CAFETERIAS INC	TX				X					04/16/91	
MAGNETEK INC	DE				X					04/16/91	
MECHANICS & FARMERS SAVINGS BANK FSB SER					X	X				02/19/91	
MERIT DIVERSIFIED INTERNATIONAL INC	UT	X	X							04/15/91	
MINSTAR INC	DE				X					04/16/91	
MOBIL CORP	DE				X	X				04/22/91	
MOOG INC	NY				X	X				04/09/91	
NATIONAL CITY BANCORPORATION	IA				X	X				04/18/91	
NERCO INC	OR	X				X				04/05/91	
NOVA CORPORATION OF ALBERTA					X					04/16/91	
OPTICORP INC	FL				X					04/06/91	
OVERTHRUST OIL ROYALTY CORP	CO		X							04/15/91	
PACIFIC GAS & ELECTRIC CO	CA				X					04/18/91	
PAN WORLD MINERALS INTERNATIONAL INC/UT	NV	X								02/14/91	
PETROLANE GAS SERVICE LIMITED PARTNERSHI	DE				X	X				04/17/91	
PREMIER BANCORP INC	LA				X					04/08/91	
RANCHO VENTURES LTD	NV			X						04/17/91	
RASTRA BUILDING SYSTEMS INC	CO				X					03/26/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
RICHFOOD HOLDINGS INC	VA					X	X			04/12/91	
RYLAND MORTGAGE SECURITIES CORPORATION T	VA					X	X			04/09/91	
SARATOGA MINT LTD	NV		X							04/03/91	
SCORPION TECHNOLOGIES INC	CO					X				04/01/91	
SEAHAWK DEEP OCEAN TECHNOLOGY INC	CO					X	X			04/12/91	
SEARS MOR SEC CORP IND RT ADJ RT MOR PAS	DE					X	X			03/31/91	
SEARS MOR SEC CORP INDIV RT ADJ RT MOR P	DE					X	X			03/31/91	
SEARS MORTGAGE SEC CORP PAS THR CERT SER	DE					X	X			03/31/91	
SEARS MORTGAGE SECURITIES CORP MORT PASS	DE					X	X			03/31/91	
SEARS ROEBUCK & CO	NY					X	X			04/18/91	
SHAWMUT NATIONAL REMIC TRUST 1990-A							X			04/05/91	
SIERRA CAPITAL REALTY TRUST IV CO	MO					X	X			04/11/91	
SIERRA CAPITAL REALTY TRUST VI CO	MO					X	X			04/11/91	
SIERRA CAPITAL REALTY TRUST VII CO	MO					X	X			04/11/91	
SIERRA CAPITAL REALTY TRUST VII CO	MO					X	X			04/12/91	
SIERRA REAL ESTATE EQUITY TRUST 82	CA					X	X			04/11/91	
SIERRA REAL ESTATE EQUITY TRUST 83	CA					X	X			04/11/91	
SIERRA REAL ESTATE EQUITY TRUST 84 CO	MO					X	X			04/11/91	
SIGNET CREDIT CARD TRUST 1990-1	NY					X	X			04/15/91	
SOUTHEAST BANK CREDIT CARD TRUST 1990 A							X			04/15/91	
SOUTHEAST BANK CREDIT CARD TRUST 1990 B							X			04/15/91	
SPARTA SURGICAL CORP	DE						X			04/18/91	
SUMMCORP	IN					X	X			04/02/91	
SUPERMAIL INTERNATIONAL INC	UT						X			04/18/91	
SYNOVUS FINANCIAL CORP	GA					X	X			04/10/91	
TELE COMMUNICATIONS INC	DE					X	X			04/18/91	
TRUSTCO BANK CORP N Y	NY					X	X			04/18/91	
TUCSON ELECTRIC POWER CO	AZ						X			04/16/91	
UNUM CORP	DE						X			04/17/91	
VALCOM INC	DE					X	X			04/18/91	
VSI ENTERPRISES INC	DE					X	X			04/11/91	
WASTE RECOVERY INC	TX					X	X			04/08/91	
WELLS REAL ESTATE FUND III L P	GA		X				X			04/04/91	
WESTERN ACCEPTANCE CORP /NV/	NV		X				X			04/04/91	
WESTINGHOUSE ELECTRIC CORP	PA						X			02/27/91	AMEND
WHIRLPOOL CORP /DE/	DE						X	X		04/17/91	